

Item Seven



SALE AND PURCHASE AGREEMENT

Now on this 13 day of November 2013, come now Michael P. Connelly, Jr., 3429 California, St. Louis, MO 63118, Thomas A. Connelly, Trustee of The Michael Connelly Irrevocable Trust dated 15 August 1990, Crown C Supply Co., Inc., a Missouri Corporation, Thomas A. Connelly, Individually, 5130 Manchester, St. Louis, MO 63110, Connelly Partnership/Connelly, LLC and 5200 Manchester, LLC and hereby covenant agree as follows:

WHEREAS, the parties seek to enter into an amicable agreement for the sale and purchase of the stock formerly held by Michael P. Connelly, Sr. and/or the Michael P. Connelly, Sr. Irrevocable Trust dated 15 August 1990; and

WHEREAS, the parties have resolved the issue of the sale price of the stock in as amicable and expeditious manner as is possible; and

WHEREAS, the parties seek to resolve the terms of the sale of Michael P. Connelly, Sr.'s ownership in Connelly Partnership/Connelly, LLC Main Warehouse and Office Building as well as resolve ownership of the "West Warehouse" and office building owned by 5200 Manchester, LLC.

NOW THEREFORE, the parties hereby covenant and agree:

1. The parties have agreed that the value of the stock in Crown C Supply Co., Inc. is Three Million Five ~~Hundred Thousand~~ Dollars (\$3,000,000.00). and that life insurance is available for payment of same. (A summary of the life insurance policies is attached hereto as Exhibit A and, by this reference is incorporated herein as if fully set forth herein.)

2. The parties further agree that Michael P. Connelly, Sr. has a one-half interest in the Main Warehouse and Office Building owned by Connelly, LLC which has a value (based upon an April 2013 appraisal) of One Million Two Hundred Thousand Dollars (\$1,200,000.00) and that Michael P. Connelly, Sr.'s one half interest is Six Hundred Thousand Dollars (\$600,000.00). (A copy of that appraisal is attached hereto as Exhibit B.)

3. The parties further agree that the Three Million ~~Five Hundred Thousand~~ (\$3,500,000.00) be paid in full promptly when those insurance proceeds are received. The Six Hundred Thousand (\$600,000.00) shall be paid first from insurance proceeds available for that purpose and the balance to be paid in cash over a Thirty-Six (36) month period as allowed in the Buy/Sell Agreement.

4. Thomas A. Connelly covenants and agrees that he will prepare and enter into a purchase agreement between himself and Michael P. Connelly, Jr. wherein Michael P. Connelly, Jr. will have the right to eventually purchase all of Thomas A. Connelly's shares in Crown C Supply Company, Inc. for the purchase price of Four Million ^{One} ~~Six~~ Hundred Sixty-Six Thousand Six Hundred Sixty-Six Dollars (\$4,166,666.00). ^{4,166,666} This right shall remain in full force and effect for Eighteen (18) months from the date of execution of this Agreement. After the Eighteen (18) months referred to hereinabove has elapsed, the purchase price shall then be set by a Certificate of Agreed Value as agreed to by Michael P. Connelly, Jr. and Thomas A. Connelly, or their respective trusts. That new Certificate amount shall remain in full force and effect for an additional Eighteen

(18) month period, i.e., for Thirty-Six (36) months after the date of execution of this Agreement. Thereafter, the purchase price shall be set by a new Certificate of Agreed Value or by using the same valuation method contained in the Crown C Supply Co., Inc. buy/sell agreement in effect at the time of Michael, Sr.'s death.

(a copy of which is attached hereto as Exhibit C and, by this reference is incorporated herein as if fully set forth herein).

ing, Michael, Jr. has the irrevocable right to purchase the shares of Thomas A. Connelly also agrees to enter into an Irrevocable Agreement to sell the Main Warehouse and Office Building for the sum of One Million Two Hundred Thousand Dollars (\$1,200,000.00). That agreed amount shall remain in full force and effect for a period of Eighteen (18) months after the execution date of this Agreement. Thereafter it shall be valued by either a Certificate of Agreed Value or by a real estate appraisal performed by a neutral real estate appraiser.

*ALL OF THE ABOVE NOT WITHSTAND
ing, Michael, Jr. has the irrevocable right to purchase the shares of
Thomas A. Connelly
TO/
P.*

6. Michael P. Connelly, Sr. also had a Fifty Percent (50%) Interest in the "West" warehouse and office building owned by 5200 Manchester, LLC which value is unknown at this time. An appraisal is presently being performed and, once that appraisal is completed, Michael, Jr. and/or Kelly A. Connelly shall have the exclusive right to determine whether or not the wish to be paid in cash for Michael P. Connelly, Sr.'s one-half net interest in that property or, alternatively, become a manager of 5200 Manchester, LLC succeeding to his/their father's one-half interest therein.

7. Thomas A. Connelly further guarantees that, if Crown C Supply Company, Inc. is sold, within Ten (10) years of the date of this Agreement, he

will, after deduction of the amounts set forth hereunder for the purchase of his shares and interests, distribute any gain over that amount Fifty/Fifty (50/50) with the appropriate distributee(s). Any future purchaser of Thomas A. Connelly's interest(s) shall make a similar guarantee to him or his successors or heirs.

8. Documents will be prepared reflecting this Agreement and, any deviation between those documents and the terms contained herein are controlled by the terms of this Agreement.

9. If there is a determination made to succeed to Michael Sr.'s ownership interest in 5200 Manchester, LLC, then the parties hereto agree to enter into a binding buy/sell agreement to purchase the one-half interest of a deceased or selling member under the same terms and conditions contained herein for the valuation and sale of the Main Warehouse and Office Building.

10. Thomas A. Connelly covenants and agrees that he will use his best efforts to obtain insurance to fund the buy/out of all of his interests in both his stock in Crown C. Supply Company, Inc., the Main Warehouse and Office Building owned by Connelly, LLC and the East warehouse and office building owned by 5200 Manchester, LLC.

11. Payment in full for Thomas A. Connelly's interests shall occur upon his death. Any amounts of insurance in excess of the then agreed or determined value of his interests shall be paid in full without reduction to his heirs, trustees or successors.

12. The right to purchase shall be triggered either 1) upon the death of Thomas A. Connelly; or 2) upon the determination by Thomas A. Connelly, in his

absolute sole discretion, which discretion is not to be challenged, that Michael,

Jr. has achieved the experience and ability to capably manage the company.

effectively. Michael, Jr. further agrees to the establishment of an advisory board

to assist in his development and education.

13. Michael, Jr. may, at any time, elect to waive his rights under this Agreement in his sole discretion.

14. The parties hereto agree that the terms hereof are binding upon their heirs and successors.

GIVEN UNDER OUR HANDS this date first above written.

Thomas A. Connelly, Trustee
of the Michael P. Connelly Sr.
Irrevocable Trust dated 15 August 1990

Michael P. Connelly, Jr.

Connelly, LLC, a Missouri
Limited Liability Company

5200 Manchester, LLC
a Missouri Limited Liability Company

Crown C Supply Co., Inc.,
a Missouri corporation

Thomas A. Connelly

that Michael, Jr. will serve as president in the event of Thomas A. Connelly's inability, disability or death
for Michael is resident president
The Crown Corporate Board will be responsible to assist in the development and education of Michael, Jr.
M/P.

RECUSAL CERTIFICATE

Comes now Thomas A. Connelly, Trustee of the Michael P. Connelly, Sr. Irrevocable Trust dated 15 August 1990, and Thomas A. Connelly, Trustee of the Michael P. Connelly, Sr. Irrevocable Trust for Molly C. Connelly, and hereby recuses himself from all matters touching upon the sale, pricing, negotiation and transaction of any sale of the stock of Michael P. Connelly, Sr.'s interest in Crown C Supply Company, Inc. and/or Michael P. Connelly, Sr.'s interest in the warehouse and office building presently occupied by Crown C Supply Company, Inc.

According to the express terms of the aforementioned Trust Agreements, Kelly A. Connelly will be the Trustee for those two trusts relevant to the matters set forth hereinabove.

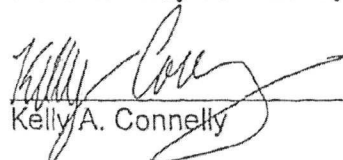
GIVEN UNDER MY HAND this 12 day of November 2013.



Thomas A. Connelly, Trustee of the
Estate of Michael P. Connelly, Sr.
Irrevocable Trust dated 15 August 1990



Thomas A. Connelly, Trustee of the
Michael P. Connelly, Sr. Irrevocable
Trust for Molly C. Connelly



Kelly A. Connelly